

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: September 20, 2018

Item Number: **058**

Item(s) to Set Public Hearing(s)

Set a public hearing for an application to be submitted to the Texas Department of Housing and Community Affairs by Austin Geriatric Center, Inc., or an affiliated entity, for the construction of a development for persons 55 years of age and older to be known as the Rebekah Baines Johnson Center, located at 21 Waller Street, in the City of Austin (Suggested date and time: October 4, 2018 beginning at 4:00pm at Austin City Hall, 301 W. Second Street, Austin, TX).

District(s) Affected: District 3

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
Prior Council Action	<p>December 17, 2015 - Council approved Resolution No. 20151217-057, initiating amendments to the Waterfront Overlay, Land Development Code § 25-2-735 (Festival Beach Subdistrict Regulations), to increase allowable impervious cover, and directed the City Manager to process an ordinance to be presented to City Council for consideration after completion of the required public process.</p> <p><u>June 23, 2016</u>- Council passed Ordinance No. 20160623-101, amending City Code Section § 25-2-735 relating to regulation of senior housing and mixed use development within the waterfront overlay.</p>
For More Information	Rosie Truelove, Director, Neighborhood Housing and Community Development, 512-974-3064; Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.

<p>Council Committee, Boards and Commission Action</p>	<p>February 9, 2017- Austin Housing Finance Corporation (AHFC) Board authorized negotiation and execution of a loan to the Austin Geriatric Center, Inc. for an amount not to exceed \$3,000,000 for the Rebekah Baines Johnson (RBJ) Center Tower rehabilitation and development of new multi-family senior housing at the site.</p> <p><u>September 28, 2017</u>- AHFC Board approved an inducement resolution for private activity bond financing to be submitted to the Texas Bond Review Board for an allocation of up to \$50,000,000 in private activity volume cap multi-family non-recourse bonds.</p> <p><u>October 19, 2017</u>- The AHFC Board conducted a public hearing to receive public comment regarding the issuance of up to \$50,000,000 dollars of Multi-family Housing Revenue Bonds to be issued by the Austin Housing Finance Corporation for the Rebekah Baines Johnson Center.</p> <p><u>December 14, 2017</u>- AHFC Board authorized an amendment to Motion No. 20170209-AHFC005 to increase the amount of a loan agreement to be negotiated and executed by Austin Geriatric Center, Inc. to an amount not to exceed \$6,479,000 for the Rebekah Baines Johnson (RBJ) Center Tower rehabilitation and development of new multi-family senior housing at the site.</p>
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Additional Backup Information:

This action will set a public hearing to receive public comment to consider approval of a resolution required by the Texas Department of Housing and Community Affairs (TDHCA) 2018 Uniform Multi-family Rules. The applicant must submit to TDHCA a resolution of no objection from the applicable governing body in which the proposed development is located. The property is located in Council District 3.

The proposed project at the Rebekah Baines Johnson Center (RBJ) will take place in stages. First, the infrastructure will be installed that will support 279 units of new housing to be developed. Next, the new housing will be constructed around the RBJ Center Tower (Tower), and residents will be relocated to the new housing while the Tower is being rehabilitated. Tower residents will have the option to remain in the new housing or return to the Tower once the rehabilitation work is complete. When completed, RBJ Center will have approximately 502 units, and approximately 478 of which will be income-restricted and all reserved for persons 55

years of age and older.

Financing for the development is proposed to come from non-competitive 4% Low Income Housing Tax Credits, Private Activity Bonds issued by AHFC, Rental Housing Development Assistance (RHDA) funding from AHFC, private lender loans, and by the sale of certain sections of the property for market-rate housing and commercial purposes.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Application here: <http://austintexas.gov/page/fy-17-18-funding-applications>.